

<p align="center">INDIANA BOND BANK 10 West Market Street Suite 2980 Indianapolis, Indiana 46204</p> <p align="center">ADVANCE FUNDING PROGRAM 2004 WARRANT CREDIT APPLICATION</p>

(To be completed by new program participants.)

Please make every effort to fill out this Application accurately and completely. Please complete all parts to all questions. If none, state NONE; if not applicable, state N/A.

NAME OF APPLICANT: _____

FEDERAL TAX IDENTIFICATION NUMBER: _____

PRIMARY COUNTY IN WHICH LOCATED: _____

ADDRESS: _____

CONTACT PERSON:

Name: _____

Title: _____

Phone Number: _____ FAX Number: _____

E-mail Address: _____ Office Hours: _____

Qualified Entity:	City	<input type="checkbox"/>	School	<input type="checkbox"/>	(List) _____
	Town	<input type="checkbox"/>	Library	<input type="checkbox"/>	
	County	<input type="checkbox"/>	Other	<input type="checkbox"/>	

Name of Local Counsel _____ Phone Number _____

Legislative Body: (e.g., Common Council, Town Council, School Board)

Dates of November and December 2003 legislative body meetings _____

Funds will be provided on Thursday, January 29, 2004 unless otherwise noted.

Will you need funds in 2004 before January 29th? ☐ Yes ☐ No If yes, what date? _____

Name of fund(s) _____

PLEASE LIST THOSE PROPERTY TAX BASED FUNDS FOR WHICH YOU EXPECT TO ISSUE TAX ANTICIPATION WARRANTS IN THE 2004 WARRANT PROGRAM.

_____	_____
_____	_____
_____	_____

DEBT PROFILE

1. Complete the following record for Tax Anticipation Warrants (Warrants) issued in prior years. If none, write "NONE" as applicable.

	<u>Amount Issued in Calendar Year</u>	<u>Amount Outstanding At End of Calendar Year</u>	<u>Amount Outstanding As of This Application Date</u>	<u>Mature on</u>	<u>Borrowing Source</u>
2003	\$ _____	\$ _____	\$ _____	_____	_____
2002	_____	_____	_____	_____	_____
TOTAL OUTSTANDING			\$ _____		

2. Please list annual (year ending December 31) debt service payments on all long-term debt (Warrants not included).

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>Final Maturity Date</u>
G.O. Bonds	_____	_____	_____	_____	_____	_____
Revenue Bonds	_____	_____	_____	_____	_____	_____
Building Corp. Leases	_____	_____	_____	_____	_____	_____
Short Term Leases	_____	_____	_____	_____	_____	_____
Other*	_____	_____	_____	_____	_____	_____

* Explain type of debt - i.e., bank loans, common school loans, inter-fund loans, etc.

3. Please list the total amount of long-term general obligation debt outstanding (principal amount only) as of **June 1, 2003** for:

	<u>Dollar Amount</u>	<u>Dollar Per Capita</u>	<u>Debt Percent of Assessed Valuation</u>
(a) Applicant	\$ _____		
(b) All Other Governmental Units	\$ _____		

(c) Total \$ _____ \$ _____ %

All Other Governmental Units

G.O. debt which is attributable to Applicant's governmental unit on an overlapping or underlying basis (based on percent of Assessed Valuation within Applicant's jurisdiction).

Dollar Per Capita - Divide the total dollar amount of debt under 3(c) by the population of Applicant's governmental unit.

Debt Percent of Assessed Valuation - Divide total debt under 3(c) by the current assessed valuation.

- (d) Does Applicant anticipate the issuance of additional long-term G.O. or lease rental debt during 2003, 2004 or 2005?

☐ Yes

☐ No

If Yes, please provide:

	<u>Anticipated Amount</u>	<u>Purpose</u>
2003	_____	_____
2004	_____	_____
2005	_____	_____

- (e) Does Applicant expect to issue more than \$5,000,000 in tax exempt obligations in 2004?

☐ Yes

☐ No

- (f) If the Applicant is a school and answered the prior paragraph (e) yes, then please describe the **nature** and **amount** of each of these expected financings other than the Warrants to be sold to the Indiana Bond Bank: _____

_____. (If necessary, attach sheets.)

4. A. Briefly describe the Applicant's projected capital improvements planned for 2004. Provide an approximate percentage breakdown of all funding sources, including bonds.

B. Estimated total capital improvement expenditures for 2004. \$ _____

5. Has the Applicant defaulted in the payment of any debt obligation? ☐ Yes ☐ No
If yes, attach explanation.

6. During the past five years have you ever had a deficit in any Fund at fiscal year-end?

☐ Yes

☐ No

If yes, please explain circumstances and outline efforts undertaken to remedy it.

7. Has the Applicant issued any unfunded debt or otherwise funded any operating deficits in the last ten years? ☐ Yes ☐ No

If yes, please give amount, date and explain the circumstances leading to the issuance.

OPERATING PROFILE

8. Total budgeted sources of revenue for all participating and non-participating tax supported Funds of the Applicant.

	<u>2003</u>	<u>2004</u>
1) Local - Property Taxes Only *	\$ _____	\$ _____
2) Local - Other Than Property Taxes	_____	_____
3) State Aid	_____	_____
4) Federal	_____	_____
Total	<u>\$ _____</u>	<u>\$ _____</u>

* Property tax and PTRC receipts only.

9. Please list December 31, 2004 estimated balances of non-participating Funds.

<u>Fund Name</u>	<u>Estimated Balance as of December 31, 2004</u>
_____	_____
_____	_____
_____	_____

10. A. Are employees represented by a union? ☐ Yes ☐ No
- If yes:
- Total number of employees _____
- Total number of union employees _____
- Expiration date of contract(s) _____
- Most recent raise(s) \$_____/hr _____%

B. Characterize status of labor relations.

11. Property tax collection information expressed in total dollars for all participating and non-participating Funds of the Applicant (not rate dollars).

Actual Levy for 2003 (all Funds) \$_____

Estimated Budgeted Gross Levy for 2004 (all Funds) \$_____

	<u>Gross Levy (A)</u>	<u>Total Collected (B)</u>	<u>% Total Collected (C)</u>
2002	_____	_____	_____
2001	_____	_____	_____
2000	_____	_____	_____
1999	_____	_____	_____
1998	_____	_____	_____

- (A) Gross Levy as certified by Department of Local Government Finance. Use total levy for all Funds.
- (B) Current taxes collected plus delinquent taxes collected within each year (available at County Auditor's office).
- (C) **Please attach explanation of any total below 98% or over 102%.**

ECONOMIC PROFILE

12. Please note or discuss any economic event that would be material to an analysis of the Applicant's credit. (Outstanding judgments, the opening or closing of an important factory, announced workforce additions or reductions, tax abatements, enterprise zones, federal and state compliance orders, recent or expected land development, available undeveloped land, trends in growth patterns, for example.)

13. (a) Composition of Assessed Valuation (percent should total 100%) for 2003:

Real _____% Personal _____% Utilities & Railroads _____%

Note: Should be available from County Auditor's tax transcripts.

- (b) Estimated percent of Assessed Valuation (percent should total 100%):

_____ (year)

Residential _____% Commercial/
Industrial _____% Agricultural _____%

Note: If unavailable, please estimate.

- (c) If available, please indicate the number of building permits issued in each of the last three years and the estimated value of the construction.

	<u>No. of Permits</u>	<u>Value of Construction</u>
2002	_____	_____
2001	_____	_____
2000	_____	_____

14. Largest Property Taxpayers in Applicant's district.

	<u>Taxpayer</u>	<u>Type of Business</u>	<u>Estimated 2003-2004 Assessed Valuation</u>
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____
5.	_____	_____	_____
6.	_____	_____	_____
7.	_____	_____	_____
8.	_____	_____	_____
9.	_____	_____	_____
10.	_____	_____	_____

Note: This is very important data. If needed, enlist assistance from County Auditor or Assessor in order to provide latest and most accurate information. If listing County's largest taxpayers, please note.

15. Assessed/Tax Valuation for Applicant's district limits.

<u>Year Payable</u>	<u>Assessed Value</u>	<u>True Tax Value (A)</u>
2004 (est.)	\$ _____	\$ _____
2003	_____	_____
2002	_____	_____
2001	_____	_____
2000	_____	_____

(A) True Tax Value is deemed to be approximately 3 times Assessed Value (prior to 2002).

Explain any 5% increase or decrease in assessed valuation.

_____.

16. Largest Employers - Counties complete in full; all others supply at least top 5.

	<u>Employer</u>	<u>Type of Business</u>	<u>Estimated Number of Employees</u>
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____
5.	_____	_____	_____
6.	_____	_____	_____
7.	_____	_____	_____
8.	_____	_____	_____
9.	_____	_____	_____
10.	_____	_____	_____

Identify with asterisk those employers located outside of the Applicant's corporate or district limits.

- | <u>Current</u> | <u>2000</u> | <u>1990</u> |
|----------------|-------------|-------------|
| _____ | _____ | _____ |

- _____ square miles

18. (a) Estimated rate of employment growth in County, SMSA or PMSA of Applicant.

- (c) Unemployment Rate

- Estimated per capita income \$_____ (Year_____)

- 19. School District Enrollment
(to be completed by School Districts only)**

- | <u>2003</u> | <u>2004</u> | Estimate
<u>2005</u> | Estimate
<u>2006</u> | Estimate
<u>2007</u> |
|-------------|-------------|-------------------------|-------------------------|-------------------------|
|-------------|-------------|-------------------------|-------------------------|-------------------------|

20. Please note or discuss any other factors material to an analysis of the Applicant's credit. Attach additional sheets if necessary.

21. Local bank for transfer of funds:

Name of Bank: _____ ABA #: _____
Address: _____

Contact Person: _____
Phone Number: _____
Account Name: _____
Account Number: _____

22. Financial Information to be Supplied in Addition to the Application

- A. Please provide Cash Flow Worksheets (attached) for 2002, 2003 and 2004 for each operating Fund for which you expect to issue Warrants. Actual figures should be used for 2002; cash flow for 2003 should show up to date actual numbers (at least through August 31, 2003) and estimates for remainder of year. Cash flows for 2004 should be estimated based on budgets and historical data. **Cash flows are due by October 24, 2003.** Cash flows may be submitted by email to bondbank@ijmco.com, by diskette mailed to the Bond Bank or by hard copy. Please contact the Bond Bank for an electronic copy of the cash flow work sheets.
- B. Please provide most recent copies of State Board of Accounts reports and, if applicable, summary sections of CTAR's and Form 9's; CAFR or other annual reports, unless on file currently with the Indiana Bond Bank.
- C. If within the last year, the Applicant or its associated Building Corporation(s) has issued bonds or other indebtedness, please include a copy of the Official Statement, Offering Circular or Placement Memorandum issued in connection with the sale.

Name of person submitting this form: _____

Title: _____

Mailing Address: _____

Telephone Number: _____

I hereby certify that, to the best of my knowledge, all information on this Application is true and complete.

Signature _____

Date _____

Assistance in the completion of this form was provided by:

Name: _____

Title: _____

Firm Name: _____

Mailing Address: _____

Telephone Number: _____

Signature _____

Date _____